

LIFE COURSE PLANNING



The aging and the longevity of the American population present our nation and its families with many new challenges and opportunities. With long life becoming increasingly common, more Americans realize that their retirement plans must address needs which arise over a longer life span. Thus, people with the best chance of achieving and maintaining quality of life in their older years must anticipate these needs and engage in their own comprehensive “life course planning.”

Globally, we are witnessing one of society’s greatest achievements—an extension of human longevity more dramatic than in the preceding 4,500 years. Advancements in medicine, public health, and technology will make it even more commonplace for people to live 80, 90, or 100 or more years.

A life course planning approach maximizes access to information and realistic options so people can:

- Maintain the best possible health status and address long term care needs that they or family members might have;
- Establish long term economic security and contribute to pensions, savings, investments, and public benefits;
- Secure living arrangements which accommodate any special needs;
- Engage in productive, satisfying activities including volunteer work, employment, and community participation which are expressions of active aging; and
- Be an informed consumer.

Through life course planning, everyone—from secure, middle-aged people to older Americans who tend to be at greatest risk—can make responsible, informed personal choices in anticipation of their later years.



Health and Long Term Care

Great improvements in medicine and technology and access to public programs, such as Medicare, Social Security, and the Older Americans Act, have enabled today's older adults to live healthier, longer lives. Life course planning will help middle-aged and older Americans maintain optimal health and independence. Health problems frequently associated with advanced age are largely preventable and can be controlled by adopting healthful lifestyles, including proper nutrition, adequate physical activity, an end to tobacco consumption, moderate use of alcohol, and immunization against influenza and pneumonia. Older people also need information about the many available health and long term care options. Making the best choice often depends upon receiving timely, accurate information about the delivery systems that are most responsive to an individual's personal circumstances.

Economic Security

Most people do not realize that Social Security pays the average person about 40% of their earnings when they retire at age 65. Only one-third of people now employed has tried to learn how much they must save to achieve a comfortable retirement. Of these, 42% remain unsure about how much money they will need to save. For many reasons, most older women and minorities cannot meet their financial needs over their life course. Women thus make up almost three-quarters of all older persons below the poverty level. Whether or not a person plans well for their older years will clearly determine their financial well being and quality of life.

Adequate income and assets are critically important to enable well being in virtually all dimensions of life in the later years. Experts estimate that retirees will need, on average, 70% of their pre-retirement income to maintain their standard of living when they stop working.

Living Arrangements

Most older people prefer to remain in their own homes during their later years. Some older individuals will modify their homes to remain in familiar surroundings, even if they should become frail and vulnerable. A move to a new living arrangement, whether required by frailty or by chronic illness, can be traumatic. It can entail leaving both a familiar, lifelong home and ties to supportive neighbors.

Life course plans must consider whether current living arrangements will work if frailty or chronic illnesses become factors. These plans must consider the physical

design of a dwelling. They must also consider whether adequate access to transportation, shopping and services will make it possible for individuals to remain involved in their communities.

Active Aging and Social Engagement

According to a national Wall Street Journal and NBC News survey early in 1999, current retirees voice more interest in active lifestyles, including the option to work, than their parents' generation. Those looking ahead to retirement, starting with the baby boomers, are even more likely to view retirement as an opportunity to start a new life with new activities. Active engagement includes the pursuit of employment and volunteer opportunities. It also includes lifelong learning and other activities that keep middle-aged and older individuals involved in their communities. Research clearly shows that actively engaged individuals are more likely to remain mentally and physically stimulated and, as a result, to enjoy a better quality of life.

Consumer Protection

The pace and course of societal and marketplace changes create compelling consumer protection needs for older Americans. Older people are often the targets of unscrupulous business practices. Consumer information and protection resources give people many options as they develop life course plans, and make daily purchasing decisions. This includes information about a company's products and services, such as complaints about inadequate service or compliments for outstanding customer service.

A rich body of information is available about how to maintain physical and mental health, achieve an adequate level of economic security, remain as independent and safe as possible, live an active and productive life, and be a wise consumer. Taken together, this valuable information can help form durable individual life course plans. The aging and the longevity of the population provide new opportunities and responsibilities for people to plan for much longer life spans than ever before in the history of humankind. Fortunately, many public and private resource organizations, web sites, books, and other sources of technical assistance can help.

Working in close partnership with its sister agencies in the Department of Health and Human Services, the Administration on Aging provides leadership, technical assistance, and support to the national aging network of 57 State Units on Aging, 655 Area Agencies on Aging, 225 Tribal and native organizations representing 300 American Indian and Alaska Native Tribal organizations and 2 organizations serving Native Hawaiians, plus thousands of service providers, adult care centers, caregivers, and volunteers.

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